HOUSING MARKET INFORMATION

HOUSING NOW
Windsor CMA

CANADA MORTGAGE AND HOUSING CORPORATION

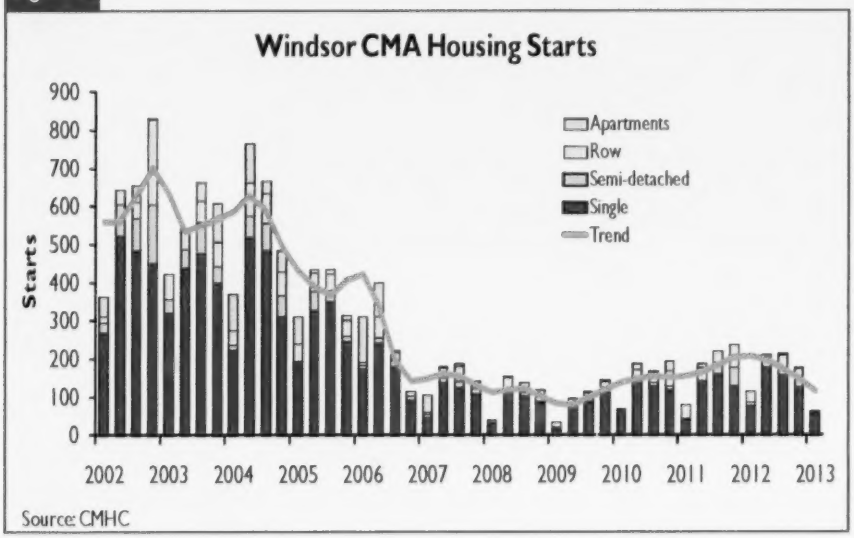
Date Released: Second Quarter 2013

New Home Market

Housing starts in the Windsor Census Metropolitan Area (CMA) continued trending lower in the first quarter of 2013. The lack of townhouse construction this year compared to first quarter activity in 2012 was the main factor causing the decline. Single-detached starts were lower in all of the five submarkets of the CMA. Although moderately lower, first quarter single-detached starts remained above the average for the first quarter for the last six years.

One contributing factor to the slower pace of new residential construction has been the variation in weather between the first quarter of 2013 and the first quarter of 2012. Last year was significantly milder. This had two positive impacts; it provided more days conducive to construction and

Figure 1



Source: CMHC

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helped provide a positive mindset for potential homebuyers. In comparison the first three months of this year saw significantly colder and snowier weather, resulting in delays in construction and deferrals in potential buyers shopping for homes.

First-time buyers continue to be active in the new single-detached home market as indicated by the distribution of single-detached starts. Windsor City, which has the most affordably priced new single family homes increased its share from 33 per cent of single starts in the first quarter of 2012 to 42 per cent in the first quarter of 2013. More than half the homes sold in the City were under $250,000, and buyers had a variety of affordable options as just over a quarter of the homes sold for under $200,000. LaSalle and Lakeshore continued to be the preferred location for move-up buyers due to the availability and range of selection among the larger lots and homes as reflected in the higher average price.

Figure 2

Source: CMHC, adapted from CREA (MLS®).
*Quarterly sales data are seasonally adjusted and multiplied by 4 to show an annual rate. Price data are adjusted for seasonal factors. MLS® is a registered trademark of the Canadian Real Estate Association.

Resale Market

Pace of sales picks up as new year begins

Existing home sales in Windsor-Essex were higher in the first quarter of 2013 on a seasonally-adjusted basis. Before seasonal adjustment, sales were slightly lower than first quarter 2012 sales, but were above the long term average of 1,100 sales for a first quarter in Windsor-Essex. At the same time, the number of homes available for sale continued to trend down. The result was a higher sales-to-new listings ratio, indicating market tightening. Some realtors have noticed an increase in bidding wars for choice properties which contributed to the average price gaining four per cent quarter over quarter. Despite the recent tightening, the market remains balanced with some popular areas beginning to favour sellers.

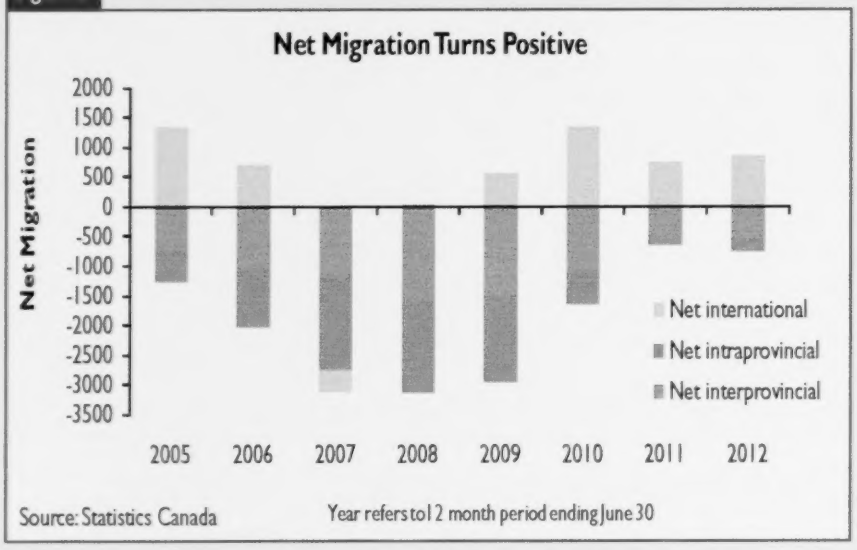
As the economic recovery in the U.S. strengthens, there will be positive spinoffs which benefit the Windsor economy. Growing demand for autos and related parts will raise local employment. Anecdotal evidence shows Windsor's Mold, Tool and Die-Making (MTDM) sector is working at full capacity. The unemployment rate in the Windsor CMA declined throughout the first quarter, dropping to 9.0 per cent by March, the lowest since August 2011.

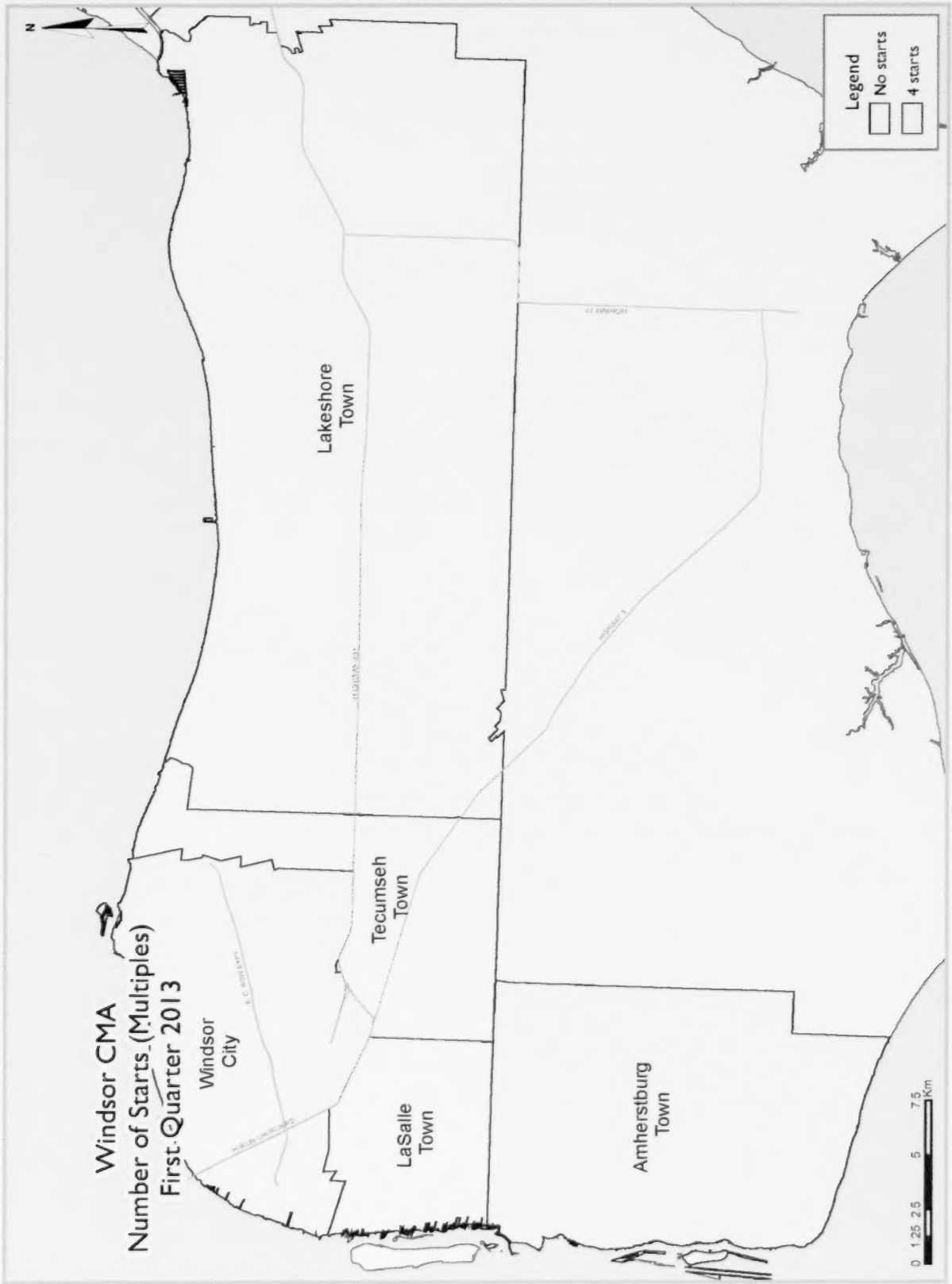
Net Migration Turns Positive As Economy Expands

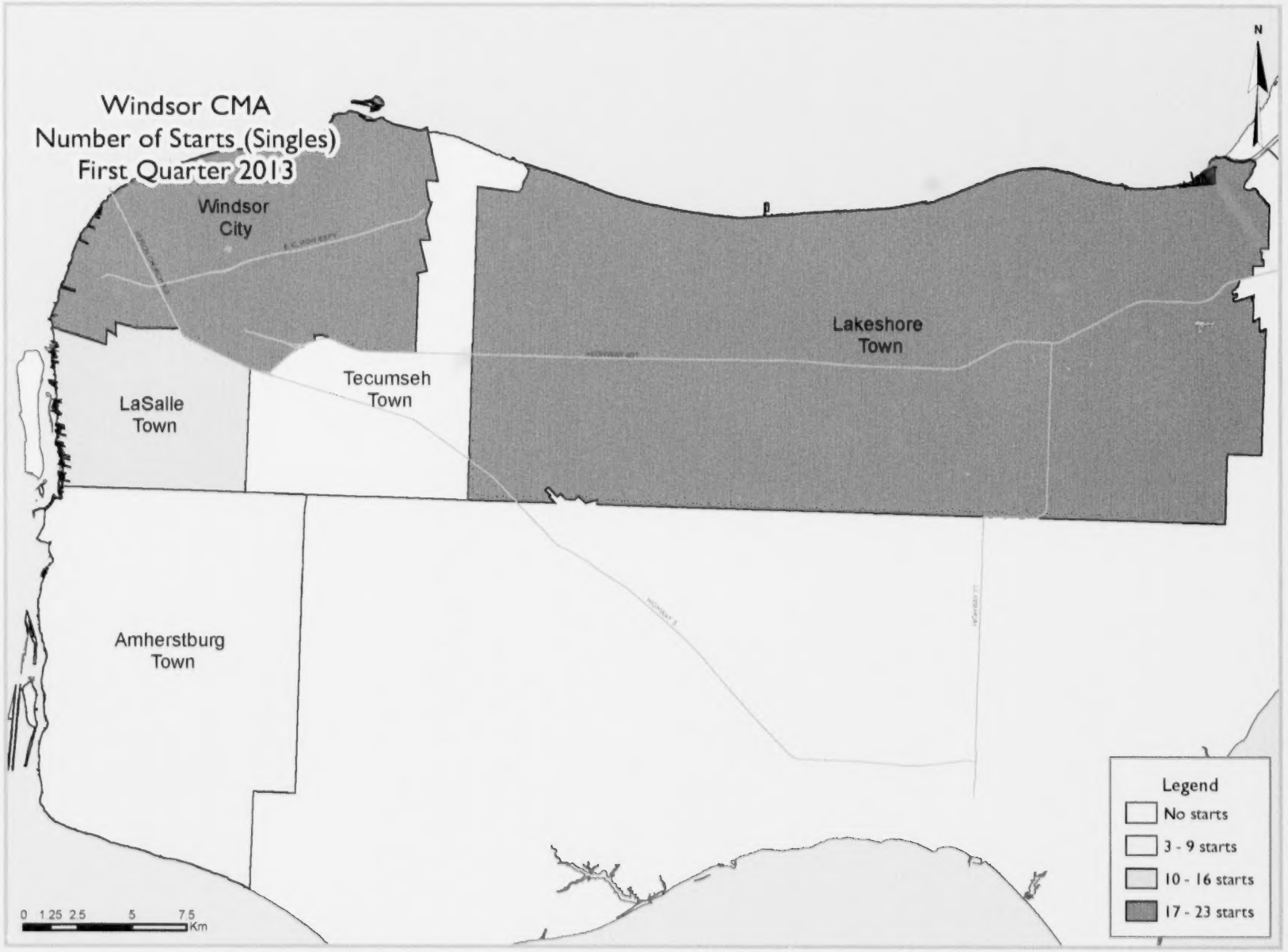
Windsor's higher-than-average economic dependence on the manufacturing sector for employment means that during an economic downturn, people find it especially challenging to find employment. As such many relocate in search of work. Consequently, Windsor has struggled with declining population levels as people moved away from the area in search of better employment opportunities.

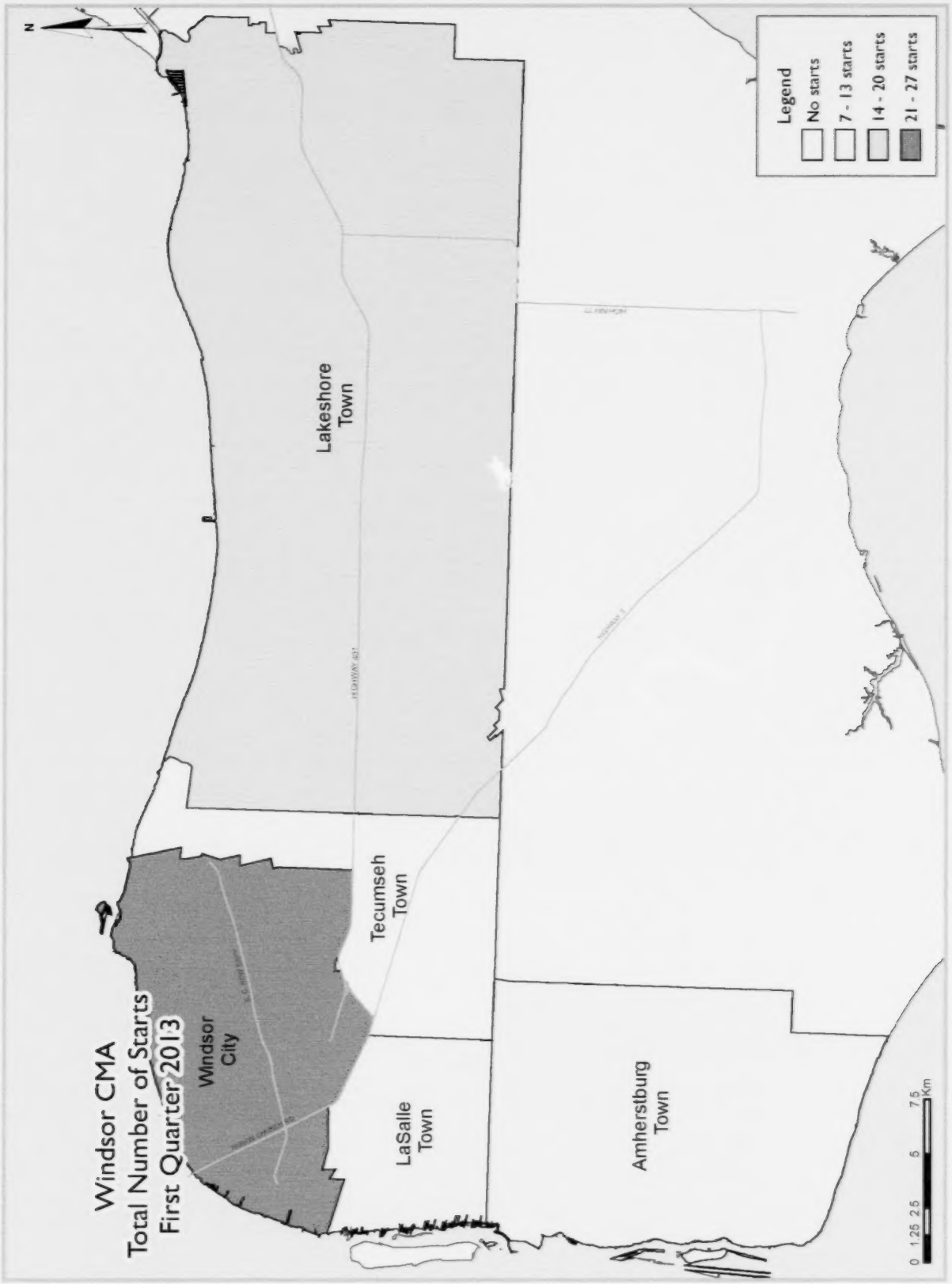
The exodus of people leaving the Windsor CMA over the past ten years peaked in 2008 as the local economy was in the midst of significant job losses. Major infrastructure investments and economic diversification efforts resulting in increased job opportunities have led to growing employment since then. Out-migration lessened and by 2012, net migration had turned positive once again as the number of residents attracted by job opportunities in other provinces dropped to a third of that in 2008 and those moving elsewhere within Ontario was down to a tenth. Windsor compares favourably to other major metropolitan centres when considering factors such as housing affordability.

Figure 3




Windsor CMA
Number of Starts (Multiples)
First Quarter 2013
Windsor City
Tecumseh Town
Lakeshore Town
LaSalle Town
Amherstburg Town
Legend
No starts
4 starts
0 1.25 2.5 5 7.5 Km
N


Windsor CMA
Number of Starts (Singles)
First Quarter 2013
Windsor City
Lakeshore Town
Tecumseh Town
LaSalle Town
Amherstburg Town
N
Legend
No starts
3 - 9 starts
10 - 16 starts
17 - 23 starts
0 1.25 2.5 5 7.5
Km


Windsor CMA
Total Number of Starts
First Quarter 2013
Windsor City
Tecumseh Town
Lakeshore Town
LaSalle Town
Amherstburg Town
Legend
No starts
7 - 13 starts
14 - 20 starts
21 - 27 starts
N
0 1.25 2.5 5 7.5 Km

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4.1	Average Price ($) of Absorbed Single-Detached Units

SYMBOLS

n/a	Not applicable
*	Totals may not add up due to co-operatives and unknown market types
**	Percent change > 200%
-	Nil
--	Amount too small to be expressed
SA	Monthly figures are adjusted to remove normal seasonal variation

Table 1: Housing Activity Summary of Windsor CMA
First Quarter 2013

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Q1 2013	55	4	0	0	4	0	0	0	63
Q1 2012	75	4	0	1	36	0	0	0	116
% Change	-26.7	0.0	n/a	-100.0	-88.9	n/a	n/a	n/a	-45.7
Year-to-date 2013	55	4	0	0	4	0	0	0	63
Year-to-date 2012	75	4	0	1	36	0	0	0	116
% Change	-26.7	0.0	n/a	-100.0	-88.9	n/a	n/a	n/a	-45.7
UNDER CONSTRUCTION									
Q1 2013	138	30	50	0	55	0	0	4	277
Q1 2012	262	26	56	1	112	0	60	4	521
% Change	-47.3	15.4	-10.7	-100.0	-50.9	n/a	-100.0	0.0	-46.8
COMPLETIONS									
Q1 2013	125	10	2	0	5	0	2	0	144
Q1 2012	96	2	4	2	23	0	0	12	139
% Change	30.2	**	-50.0	-100.0	-78.3	n/a	n/a	-100.0	3.6
Year-to-date 2013	125	10	2	0	5	0	2	0	144
Year-to-date 2012	96	2	4	2	23	0	0	12	139
% Change	30.2	**	-50.0	-100.0	-78.3	n/a	n/a	-100.0	3.6
COMPLETED & NOT ABSORBED									
Q1 2013	263	39	5	2	24	0	n/a	n/a	333
Q1 2012	34	8	3	0	1	0	n/a	n/a	46
% Change	**	**	66.7	n/a	**	n/a	n/a	n/a	**
ABSORBED									
Q1 2013	131	1	6	0	34	0	n/a	n/a	172
Q1 2012	87	3	4	2	23	1	n/a	n/a	120
% Change	50.6	-66.7	50.0	-100.0	47.8	-100.0	n/a	n/a	43.3
Year-to-date 2013	131	1	6	0	34	0	n/a	n/a	172
Year-to-date 2012	87	3	4	2	23	1	n/a	n/a	120
% Change	50.6	-66.7	50.0	-100.0	47.8	-100.0	n/a	n/a	43.3

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket First Quarter 2013									
	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Windsor City									
Q1 2013	23	0	0	0	4	0	0	0	27
Q1 2012	25	0	0	0	36	0	0	0	61
LaSalle Town									
Q1 2013	10	0	0	0	0	0	0	0	10
Q1 2012	19	2	0	1	0	0	0	0	22
Lakeshore Town									
Q1 2013	19	0	0	0	0	0	0	0	19
Q1 2012	26	0	0	0	0	0	0	0	26
Amherstburg Town									
Q1 2013	3	4	0	0	0	0	0	0	7
Q1 2012	4	2	0	0	0	0	0	0	6
Tecumseh Town									
Q1 2013	0	0	0	0	0	0	0	0	0
Q1 2012	1	0	0	0	0	0	0	0	1
Windsor CMA									
Q1 2013	55	4	0	0	4	0	0	0	63
Q1 2012	75	4	0	1	36	0	0	0	116
UNDER CONSTRUCTION									
Windsor City									
Q1 2013	43	8	32	0	46	0	0	4	133
Q1 2012	85	6	48	0	88	0	6	4	237
LaSalle Town									
Q1 2013	38	8	0	0	9	0	0	0	55
Q1 2012	63	12	0	1	5	0	54	0	135
Lakeshore Town									
Q1 2013	42	2	14	0	0	0	0	0	58
Q1 2012	81	2	4	0	16	0	0	0	103
Amherstburg Town									
Q1 2013	13	12	4	0	0	0	0	0	29
Q1 2012	26	6	4	0	3	0	0	0	39
Tecumseh Town									
Q1 2013	2	0	0	0	0	0	0	0	2
Q1 2012	7	0	0	0	0	0	0	0	7
Windsor CMA									
Q1 2013	138	30	50	0	55	0	0	4	277
Q1 2012	262	26	56	1	112	0	60	4	521

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
First Quarter 2013

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETIONS									
Windsor City									
Q1 2013	37	4	2	0	2	0	2	0	47
Q1 2012	30	2	4	0	16	0	0	12	64
LaSalle Town									
Q1 2013	27	6	0	0	3	0	0	0	36
Q1 2012	15	0	0	2	4	0	0	0	21
Lakeshore Town									
Q1 2013	50	0	0	0	0	0	0	0	50
Q1 2012	35	0	0	0	3	0	0	0	38
Amherstburg Town									
Q1 2013	11	0	0	0	0	0	0	0	11
Q1 2012	12	0	0	0	0	0	0	0	12
Tecumseh Town									
Q1 2013	0	0	0	0	0	0	0	0	0
Q1 2012	4	0	0	0	0	0	0	0	4
Windsor CMA									
Q1 2013	125	10	2	0	5	0	2	0	144
Q1 2012	96	2	4	2	23	0	0	12	139
COMPLETED & NOT ABSORBED									
Windsor City									
Q1 2013	84	9	3	0	12	0	n/a	n/a	108
Q1 2012	13	5	1	0	1	0	n/a	n/a	20
LaSalle Town									
Q1 2013	59	25	0	2	10	0	n/a	n/a	96
Q1 2012	6	3	0	0	0	0	n/a	n/a	9
Lakeshore Town									
Q1 2013	91	0	2	0	2	0	n/a	n/a	95
Q1 2012	12	0	0	0	0	0	n/a	n/a	12
Amherstburg Town									
Q1 2013	26	5	0	0	0	0	n/a	n/a	31
Q1 2012	3	0	2	0	0	0	n/a	n/a	5
Tecumseh Town									
Q1 2013	3	0	0	0	0	0	n/a	n/a	3
Q1 2012	0	0	0	0	0	0	n/a	n/a	0
Windsor CMA									
Q1 2013	263	39	5	2	24	0	n/a	n/a	333
Q1 2012	34	8	3	0	1	0	n/a	n/a	46

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
First Quarter 2013

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
ABSORBED									
Windsor City									
Q1 2013	37	0	2	0	34	0	n/a	n/a	73
Q1 2012	25	2	3	0	15	0	n/a	n/a	45
LaSalle Town									
Q1 2013	30	1	0	0	0	0	n/a	n/a	31
Q1 2012	13	1	0	2	5	0	n/a	n/a	21
Lakeshore Town									
Q1 2013	48	0	4	0	0	0	n/a	n/a	52
Q1 2012	34	0	1	0	3	0	n/a	n/a	38
Amherstburg Town									
Q1 2013	13	0	0	0	0	0	n/a	n/a	13
Q1 2012	12	0	0	0	0	1	n/a	n/a	13
Tecumseh Town									
Q1 2013	3	0	0	0	0	0	n/a	n/a	3
Q1 2012	3	0	0	0	0	0	n/a	n/a	3
Windsor CMA									
Q1 2013	131	1	6	0	34	0	n/a	n/a	172
Q1 2012	87	3	4	2	23	1	n/a	n/a	120

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: History of Housing Starts of Windsor CMA
2003 - 2012

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
2012	533	56	29	2	90	0	3	4	717
% Change	15.1	75.0	-48.2	-33.3	-3.2	n/a	-95.3	-50.0	-0.3
2011	463	32	56	3	93	0	64	8	719
% Change	0.7	33.3	166.7	n/a	47.6	n/a	**	-80.0	16.5
2010	460	24	21	0	63	0	9	40	617
% Change	51.8	71.4	-25.0	n/a	50.0	n/a	n/a	**	57.8
2009	303	14	28	0	42	0	0	4	391
% Change	-7.3	-22.2	21.7	-100.0	-38.2	n/a	n/a	-75.0	-13.7
2008	327	18	23	1	68	0	0	16	453
% Change	-21.4	-62.5	9.5	0.0	9.7	-100.0	n/a	-20.0	-26.2
2007	416	48	21	1	62	46	0	20	614
% Change	-39.9	-4.0	-77.7	n/a	n/a	-77.1	-100.0	**	-41.2
2006	692	50	94	0	0	201	4	4	1,045
% Change	-37.7	-47.9	-43.4	n/a	n/a	171.6	-75.0	-88.2	-30.1
2005	1,110	96	166	0	0	74	16	34	1,496
% Change	-27.9	-50.0	-31.7	n/a	-100.0	-58.0	-20.0	-67.0	-34.6
2004	1,539	192	243	0	14	176	20	103	2,287
% Change	-5.6	-9.9	1.3	n/a	n/a	102.3	**	**	2.2
2003	1,631	213	240	0	0	87	4	14	2,237

Source: CMHC (Starts and Completions Survey)

Table 2: Starts by Submarket and by Dwelling Type
First Quarter 2013

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q1 2013	Q1 2012	Q1 2013	Q1 2012	Q1 2013	Q1 2012	Q1 2013	Q1 2012	Q1 2013	Q1 2012	% Change
Windsor City	23	25	0	6	4	30	0	0	27	61	-55.7
LaSalle Town	10	20	0	2	0	0	0	0	10	22	-54.5
Lakeshore Town	19	26	0	0	0	0	0	0	19	26	-26.9
Amherstburg Town	3	4	4	2	0	0	0	0	7	6	16.7
Tecumseh Town	0	1	0	0	0	0	0	0	0	1	-100.0
Windsor CMA	55	76	4	10	4	30	0	0	63	116	-45.7

Table 2.1: Starts by Submarket and by Dwelling Type
January - March 2013

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	% Change
Windsor City	23	25	0	6	4	30	0	0	27	61	-55.7
LaSalle Town	10	20	0	2	0	0	0	0	10	22	-54.5
Lakeshore Town	19	26	0	0	0	0	0	0	19	26	-26.9
Amherstburg Town	3	4	4	2	0	0	0	0	7	6	16.7
Tecumseh Town	0	1	0	0	0	0	0	0	0	1	-100.0
Windsor CMA	55	76	4	10	4	30	0	0	63	116	-45.7

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market
First Quarter 2013

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q1 2013	Q1 2012	Q1 2013	Q1 2012	Q1 2013	Q1 2012	Q1 2013	Q1 2012
Windsor City	4	30	0	0	0	0	0	0
LaSalle Town	0	0	0	0	0	0	0	0
Lakeshore Town	0	0	0	0	0	0	0	0
Amherstburg Town	0	0	0	0	0	0	0	0
Tecumseh Town	0	0	0	0	0	0	0	0
Windsor CMA	4	30	0	0	0	0	0	0

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - March 2013

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012
Windsor City	4	30	0	0	0	0	0	0
LaSalle Town	0	0	0	0	0	0	0	0
Lakeshore Town	0	0	0	0	0	0	0	0
Amherstburg Town	0	0	0	0	0	0	0	0
Tecumseh Town	0	0	0	0	0	0	0	0
Windsor CMA	4	30	0	0	0	0	0	0

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market
First Quarter 2013

Submarket	Freehold		Condominium		Rental		Total*	
	Q1 2013	Q1 2012	Q1 2013	Q1 2012	Q1 2013	Q1 2012	Q1 2013	Q1 2012
Windsor City	23	25	4	36	0	0	27	61
LaSalle Town	10	21	0	1	0	0	10	22
Lakeshore Town	19	26	0	0	0	0	19	26
Amherstburg Town	7	6	0	0	0	0	7	6
Tecumseh Town	0	1	0	0	0	0	0	1
Windsor CMA	59	79	4	37	0	0	63	116

Table 2.5: Starts by Submarket and by Intended Market
January - March 2013

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012
Windsor City	23	25	4	36	0	0	27	61
LaSalle Town	10	21	0	1	0	0	10	22
Lakeshore Town	19	26	0	0	0	0	19	26
Amherstburg Town	7	6	0	0	0	0	7	6
Tecumseh Town	0	1	0	0	0	0	0	1
Windsor CMA	59	79	4	37	0	0	63	116

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type
First Quarter 2013

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q1 2013	Q1 2012	Q1 2013	Q1 2012	Q1 2013	Q1 2012	Q1 2013	Q1 2012	Q1 2013	Q1 2012	% Change
Windsor City	37	30	8	6	0	16	2	12	47	64	-26.6
LaSalle Town	27	17	6	0	3	4	0	0	36	21	71.4
Lakeshore Town	50	35	0	0	0	3	0	0	50	38	31.6
Amherstburg Town	11	12	0	0	0	0	0	0	11	12	-8.3
Tecumseh Town	0	4	0	0	0	0	0	0	0	4	-100.0
Windsor CMA	125	98	14	6	3	23	2	12	144	139	3.6

Table 3.1: Completions by Submarket and by Dwelling Type
January - March 2013

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	% Change
Windsor City	37	30	8	6	0	16	2	12	47	64	-26.6
LaSalle Town	27	17	6	0	3	4	0	0	36	21	71.4
Lakeshore Town	50	35	0	0	0	3	0	0	50	38	31.6
Amherstburg Town	11	12	0	0	0	0	0	0	11	12	-8.3
Tecumseh Town	0	4	0	0	0	0	0	0	0	4	-100.0
Windsor CMA	125	98	14	6	3	23	2	12	144	139	3.6

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market
First Quarter 2013

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q1 2013	Q1 2012	Q1 2013	Q1 2012	Q1 2013	Q1 2012	Q1 2013	Q1 2012
Windsor City	0	16	0	0	2	0	0	12
LaSalle Town	3	4	0	0	0	0	0	0
Lakeshore Town	0	3	0	0	0	0	0	0
Amherstburg Town	0	0	0	0	0	0	0	0
Tecumseh Town	0	0	0	0	0	0	0	0
Windsor CMA	3	23	0	0	2	0	0	12

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
January - March 2013

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012
Windsor City	0	16	0	0	2	0	0	12
LaSalle Town	3	4	0	0	0	0	0	0
Lakeshore Town	0	3	0	0	0	0	0	0
Amherstburg Town	0	0	0	0	0	0	0	0
Tecumseh Town	0	0	0	0	0	0	0	0
Windsor CMA	3	23	0	0	2	0	0	12

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market
First Quarter 2013

Submarket	Freehold		Condominium		Rental		Total*	
	Q1 2013	Q1 2012	Q1 2013	Q1 2012	Q1 2013	Q1 2012	Q1 2013	Q1 2012
Windsor City	43	36	2	16	2	12	47	64
LaSalle Town	33	15	3	6	0	0	36	21
Lakeshore Town	50	35	0	3	0	0	50	38
Amherstburg Town	11	12	0	0	0	0	11	12
Tecumseh Town	0	4	0	0	0	0	0	4
Windsor CMA	137	102	5	25	2	12	144	139

Table 3.5: Completions by Submarket and by Intended Market
January - March 2013

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012
Windsor City	43	36	2	16	2	12	47	64
LaSalle Town	33	15	3	6	0	0	36	21
Lakeshore Town	50	35	0	3	0	0	50	38
Amherstburg Town	11	12	0	0	0	0	11	12
Tecumseh Town	0	4	0	0	0	0	0	4
Windsor CMA	137	102	5	25	2	12	144	139

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range
First Quarter 2013

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $250,000		$250,000 - $299,999		$300,000 - $349,999		$350,000 - $449,999		$450,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Windsor City													
Q1 2013	17	53.1	4	12.5	8	25.0	2	6.3	1	3.1	32	241,000	264,066
Q1 2012	10	41.7	5	20.8	2	8.3	4	16.7	3	12.5	24	264,654	322,878
Year-to-date 2013	17	53.1	4	12.5	8	25.0	2	6.3	1	3.1	32	241,000	264,066
Year-to-date 2012	10	41.7	5	20.8	2	8.3	4	16.7	3	12.5	24	264,654	322,878
LaSalle Town													
Q1 2013	5	17.2	4	13.8	5	17.2	7	24.1	8	27.6	29	350,000	376,124
Q1 2012	0	0.0	1	7.7	1	7.7	11	84.6	0	0.0	13	380,000	375,423
Year-to-date 2013	5	17.2	4	13.8	5	17.2	7	24.1	8	27.6	29	350,000	376,124
Year-to-date 2012	0	0.0	1	7.7	1	7.7	11	84.6	0	0.0	13	380,000	375,423
Lakeshore Town													
Q1 2013	4	10.3	5	12.8	13	33.3	16	41.0	1	2.6	39	325,000	335,347
Q1 2012	3	10.3	8	27.6	5	17.2	10	34.5	3	10.3	29	327,000	364,817
Year-to-date 2013	4	10.3	5	12.8	13	33.3	16	41.0	1	2.6	39	325,000	335,347
Year-to-date 2012	3	10.3	8	27.6	5	17.2	10	34.5	3	10.3	29	327,000	364,817
Amherstburg Town													
Q1 2013	2	20.0	6	60.0	1	10.0	1	10.0	0	0.0	10	260,450	265,270
Q1 2012	0	0.0	7	63.6	1	9.1	3	27.3	0	0.0	11	280,000	309,091
Year-to-date 2013	2	20.0	6	60.0	1	10.0	1	10.0	0	0.0	10	260,450	265,270
Year-to-date 2012	0	0.0	7	63.6	1	9.1	3	27.3	0	0.0	11	280,000	309,091
Tecumseh Town													
Q1 2013	0	0.0	0	0.0	1	33.3	1	33.3	1	33.3	3	--	--
Q1 2012	1	50.0	1	50.0	0	0.0	0	0.0	0	0.0	2	--	--
Year-to-date 2013	0	0.0	0	0.0	1	33.3	1	33.3	1	33.3	3	--	--
Year-to-date 2012	1	50.0	1	50.0	0	0.0	0	0.0	0	0.0	2	--	--
Windsor CMA													
Q1 2013	28	24.8	19	16.8	28	24.8	27	23.9	11	9.7	113	300,000	322,070
Q1 2012	14	17.7	22	27.8	9	11.4	28	35.4	6	7.6	79	300,000	342,902
Year-to-date 2013	28	24.8	19	16.8	28	24.8	27	23.9	11	9.7	113	300,000	322,070
Year-to-date 2012	14	17.7	22	27.8	9	11.4	28	35.4	6	7.6	79	300,000	342,902

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price ($) of Absorbed Single-detached Units
First Quarter 2013

Submarket	Q1 2013	Q1 2012	% Change	YTD 2013	YTD 2012	% Change
Windsor City	264,066	322,878	-18.2	264,066	322,878	-18.2
LaSalle Town	376,124	375,423	0.2	376,124	375,423	0.2
Lakeshore Town	335,347	364,817	-8.1	335,347	364,817	-8.1
Amherstburg Town	265,270	309,091	-14.2	265,270	309,091	-14.2
Tecumseh Town	--	--	n/a	--	--	n/a
Windsor CMA	322,070	342,902	-6.1	322,070	342,902	-6.1

Source: CMHC (Market Absorption Survey)

Table 5: MLS® Residential Activity for Windsor First Quarter 2013										
		Number of Sales[1]	Yr/Yr[2] (%)	Sales SA[1]	Number of New Listings[1]	New Listings SA[1]	Sales-to-New Listings SA[2]	Average Price[1] ($)	Yr/Yr[2] (%)	Average Price[1] ($) SA
2012	January	305	8.5	427	797	787	54.3	164,723	5.8	171,471
	February	413	32.4	453	751	791	57.3	162,018	14.8	182,699
	March	468	7.3	443	878	802	55.2	169,597	12.0	179,778
	April	433	-0.5	391	926	797	49.1	174,861	6.0	177,739
	May	522	11.5	420	974	797	52.7	174,652	2.6	170,250
	June	509	-7.6	429	902	800	53.6	182,696	0.0	169,704
	July	528	8.0	450	865	788	57.1	168,541	-2.4	162,486
	August	486	1.7	433	770	741	58.4	176,302	7.5	164,844
	September	377	-16.4	412	728	772	53.4	178,454	3.5	171,517
	October	427	-2.3	393	747	758	51.8	170,103	-3.0	168,470
	November	372	11.7	421	676	792	53.2	164,969	4.8	169,328
	December	242	-12.0	408	366	755	54.0	173,506	4.6	177,103
2013	January	351	15.1	457	784	733	62.3	165,293	0.3	170,759
	February	378	-8.5	435	686	763	57.0	171,083	5.6	184,538
	March	418	-10.7	436	815	843	51.7	179,361	5.8	184,680
	April									
	May									
	June									
	July									
	August									
	September									
	October									
	November									
	December									
	Q1 2012	1,186	15.3		2,426			165,705	10.9	
	Q1 2013	1,147	-3.3		2,285			172,328	4.0	
	YTD 2012	1,186	15.3		2,426			165,705	10.9	
	YTD 2013	1,147	-3.3		2,285			172,328	4.0	

MLS® is a registered trademark of the Canadian Real Estate Association (CREA).

[1]Source: CREA
[2]Source: CMHC, adapted from MLS® data supplied by CREA

Table 6: Economic Indicators
First Quarter 2013

		Interest Rates			NHPI, Total, Windsor CMA 2007=100	CPI, 2002 =100 (Ontario)	Windsor Labour Market			
		P & I Per $100,000	Mortgage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings ($)
			1 Yr. Term	5 Yr. Term						
2012	January	598	3.50	5.29	98.1	120.6	147.4	10.7	61.8	819
	February	595	3.20	5.24	98.7	121.4	148.1	10.6	62.0	835
	March	595	3.20	5.24	98.7	122.0	150.0	10.4	62.6	852
	April	607	3.20	5.44	98.6	122.4	151.0	9.7	62.6	864
	May	601	3.20	5.34	98.8	122.4	151.4	9.6	62.6	870
	June	595	3.20	5.24	98.8	121.6	150.8	9.4	62.1	873
	July	595	3.10	5.24	98.5	121.4	151.9	9.5	62.7	877
	August	595	3.10	5.24	98.5	121.8	152.3	9.3	62.7	870
	September	595	3.10	5.24	98.5	122.0	152.7	9.0	62.6	856
	October	595	3.10	5.24	98.5	122.2	152.2	9.6	62.8	846
	November	595	3.10	5.24	98.6	121.9	151.9	10.1	62.9	849
	December	595	3.00	5.24	98.6	121.3	151.4	10.4	63.0	856
2013	January	595	3.00	5.24	98.6	121.3	149.9	9.7	61.9	853
	February	595	3.00	5.24	98.6	122.8	150.4	9.2	61.7	848
	March	590	3.00	5.14		123.2	150.9	9.0	61.7	856
	April									
	May									
	June									
	July									
	August									
	September									
	October									
	November									
	December									

"P & I" means Principal and Interest (assumes $100,000 mortgage amortized over 25 years using current 5 year interest rate)
"NHPI" means New Housing Price Index
"CPI" means Consumer Price Index
"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)

METHODOLOGY

Starts & Completions Survey Methodology

The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2006 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modelled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

Market Absorption Survey Methodology

The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A "**dwelling unit**", for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A "**start**", for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units "**under construction**" as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A "**completion**", for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term "**absorbed**" means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

DWELLING TYPES:

A "**Single-Detached**" dwelling (also referred to as "**Single**") is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A "**Semi-Detached (Double)**" dwelling (also referred to as "**Semi**") is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A "**Row (Townhouse)**" dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term "**Apartment and other**" includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

INTENDED MARKET:

The "**intended market**" is the tenure in which the unit is being marketed. This includes the following categories:

Freehold: A residence where the owner owns the dwelling and lot outright.

Condominium (including Strata-Titled): An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

Rental: Dwelling constructed for rental purposes regardless of who finances the structure.

GEOGRAPHICAL TERMS:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree on integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

A "**Rural**" area, for the purposes of this publication, is a centre with a population less than 10,000.

All data presented in this publication is based on Statistics Canada's 2006 Census area definitions.

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